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SURFACE TRANSPORTATION BOARD

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ELIAS C. ALVORD (1942)
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OF COUNSEL
URBAN A. LESTER

October 23, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement, dated as of April 18, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor: MRC Rail Services. LLC
5215 Old Orchard Road
Suite 505
Skokie, IL 60077

Lessee: Mississippi Power Company
2992 West Beach Blvd
Gulfport, MS 39501

A description of the railroad equipment covered by the enclosed document is:

240 railcars MBKX 3001 – MBKX 3240

Mr. Vernon A. Williams
October 23, 2003
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/anr
Enclosures

RECORDATION NO. 24660 FILED

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SOUTHERN RAILROAD BOARD

**MEMORANDUM OF LEASE AGREEMENT
BETWEEN
MRC RAIL SERVICES, LLC
("LESSOR")**

AND

**MISSISSIPPI POWER COMPANY
("LESSEE")**

April 18, 2003

Memorandum of a Lease Agreement made and entered into as of April 18, 2003 by and between MRC Rail Services, LLC, a Delaware limited liability company, ("**Lessor**") and Mississippi Power Company, a Mississippi corporation ("**Lessee**").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and Lessee has agreed to lease from Lessor 240 Johnstown America Autoflood III's bearing marks and numbers as follows:

MBKX 3001-3240 inclusive

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Lessor: MRC Rail Services, LLC

By: [Signature]
Title: Vice President
Date: 4/18/05

Lessee: Mississippi Power Company

By: [Signature]
Title: MRC Rail Services
Date: 4-23-03

STATE OF ILLINOIS

COUNTY OF COOK

On this 2nd day of MAY, 2003, before me personally appeared HARRY ZANDER, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of MRC Rail Services, LLC that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.



Teresa Taylor
NOTARY PUBLIC

My commission expires:

STATE OF Alabama

COUNTY OF Jefferson

On this 23rd day of April, 2003, before me personally appeared Shelby Walker, to me personally known, who being by me duly sworn, says that he is the Manager fuel Services of Mississippi Power CO that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Alicia Palmer Gooden
NOTARY PUBLIC

My commission expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Mar 14, 2007
BONDED THRU NOTARY PUBLIC UNDERWRITERS